

105TH CONGRESS
1ST SESSION

H. R. 28

To amend the Housing Act of 1949 to extend the loan guarantee program for multifamily rental housing in rural areas.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 7, 1997

Mr. BEREUTER introduced the following bill; which was referred to the Committee on Banking and Financial Services

A BILL

To amend the Housing Act of 1949 to extend the loan guarantee program for multifamily rental housing in rural areas.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Rural Multifamily
5 Rental Housing Loan Guarantee Extension Act of 1997”.

6 **SEC. 2. LOAN GUARANTEES FOR MULTIFAMILY RENTAL**
7 **HOUSING IN RURAL AREAS.**

8 Section 538 of the Housing Act of 1949 (42 U.S.C.
9 1490p-2) is amended—

1 (1) in subsection (q), by striking paragraph (2)
2 and inserting the following new paragraph:

3 “(2) ANNUAL LIMITATION ON AMOUNT OF
4 LOAN GUARANTEE.—In each fiscal year, the Sec-
5 retary may enter into commitments to guarantee
6 loans under this section only to the extent that the
7 costs of the guarantees entered into in such fiscal
8 year do not exceed such amount as may be provided
9 in appropriation Acts for such fiscal year.”;

10 (2) by striking subsection (t) and inserting the
11 following new subsection:

12 “(t) AUTHORIZATION OF APPROPRIATIONS.—There
13 are authorized to be appropriated for each fiscal year for
14 costs (as such term is defined in section 502 of the Con-
15 gressional Budget Act of 1974) of loan guarantees made
16 under this section such sums as may be necessary for such
17 fiscal year.”; and

18 (3) by striking subsection (u).

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